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*Attorneys for William Callewaert and Malcolm Cohen
in their capacity as Joint Administrators and Foreign Representatives
for the Debtor BSG Resources Limited (in administration)*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

BSG RESOURCES LIMITED (in administration),

Debtor in a Foreign Proceeding.

Chapter 15

Case No. 19-11845 (SHL)

Related to Docket No. 10

**SUPPLEMENT TO THE JOINT ADMINISTRATORS' MOTION PURSUANT TO
11 U.S.C. §§ 107(b) AND FED. R. BANKR. P. 9018 FOR AUTHORITY
TO FILE AND MAINTAIN CONFIDENTIAL INFORMATION UNDER SEAL**

William Callewaert and Malcolm Cohen (together, the “Joint Administrators”), in their capacity as court-appointed joint administrators for BSG Resources Limited (in administration) (the “Debtor”) in a proceeding (the “Guernsey Administration”) under Part XXI of the Companies (Guernsey) Law, 2008, pending before the Royal Court of Guernsey (Ordinary Division) (the “Guernsey Court”), by and through their undersigned counsel, respectfully submit this supplement to their *Motion Pursuant to 11 U.S.C. §§ 107(B) and Fed. R. Bankr. P. 9018 for Authority to File*

and Maintain Confidential Information Under Seal [Docket No. 10] (the “Motion to Seal”), and in support thereof, respectfully state as follows:

1. By the Motion to Seal, the Joint Administrators have requested entry of an order authorizing the Joint Administrators to file and maintain under seal (i) the *Affidavit of Peter Harold Driver in Support of Company’s Application for an Administration Order* (the “Driver Affidavit”), and (ii) each of the Exhibits to the Driver Affidavit (the “Driver Affidavit Exhibits”).

2. The Court held a hearing to consider the Motion to Seal on June 3, 2019 (the “First Day Hearing”). The First Day Hearing was adjourned to June 13, 2019. The Court requested that the Joint Administrators submit any further materials in support of the Motion to Seal by 12:00 p.m. on June 7, 2019.

3. Consistent with the Court’s direction, the Joint Administrators have submitted concurrently herewith the *Declaration of Mathew Newman* in support of the Motion to Seal (the “Newman Declaration”). The Newman Declaration describes, among other things, the considerations and standards applied by the Guernsey Court in sealing an insolvency administration court file.

4. In addition, since the First Day Hearing, counsel for the Joint Administrators have engaged in discussions with counsel for Vale S.A. (“Vale”) concerning the relief requested in the Motion to Seal. The Joint Administrators intend to propose to this Court that the Driver Affidavit and the Driver Affidavit Exhibits be accepted under seal but that redacted versions of such documents be made available for review by Vale, subject to Vale’s agreement that such documents shall not be disclosed to third-parties. The Joint Administrators will endeavor to resolve all issues with Vale with regard to the proposed redactions, but in any event to narrow the issues for consideration at the adjourned hearing on the Motion to Seal. The information that the Joint

Administrators will seek to redact for purposes of disclosure to Vale will consist of three general categories: (i) commercially sensitive information that would not be disclosed in a Guernsey administration, (ii) legal advice given to the Debtor's board and the board's then-opinions and recommendations, and (iii) documents subject to third-party confidentiality provisions. As noted above, the Driver Affidavit and the Driver Affidavit Exhibits would remained sealed in full during these proceedings given that these materials are non-public and remain subject to seal by the Guernsey Court.

5. The Joint Administrators reserve all rights in connection with the Motion to Seal and with any materials provided to any party in connection therewith in the context of "settlement discussions."

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WHEREFORE the Joint Administrators respectfully request that the Court enter an order granting the relief requested in the Motion to Seal, together with and such other and further relief as it deems just and proper.

Dated: June 7, 2019

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/s/ Frederick D. Hyman

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